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PEOPLES BANCORP OF NORTH CAROLINA INC

Form 4

November 13, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005 Estimated average

burden hours per 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

5 Relationship of Reporting Person(s) to

response...

Check this box if no longer subject to Section 16. Form 4 or

SECURITIES

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Common

Stock

(Print or Type Responses)

1 Name and Address of Reporting Person *

BEAMAN JOSE	EPH F JR	Symbol	d Ticker or Trading CORP OF NORTI C [PEBK]	Issuer H	(Check all applicable)			
(Last) P.O. BOX 467	(First) (Middle)	3. Date of Earliest T (Month/Day/Year) 11/08/2006	ransaction	below)	X_ Officer (give title Other (specify			
	(Street)	4. If Amendment, D Filed(Month/Day/Yea	· ·	Applicable Line) _X_ Form filed by On	nt/Group Filing(Check ne Reporting Person ore than One Reporting			
NEWTON, NC 2				Person	1			
(City)	(State) (Zip)	Table I - Non-	Derivative Securities	Acquired, Disposed of,	or Beneficially Owned			
	ransaction Date 2A. Deen Execution any (Month/E		` '	ed (A) 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. 7. Nature of Ownership Indirect Form: Beneficial Direct (D) Ownership or Indirect (I) (Instr. 4)			
Common Stock 11/0	08/2006	<u>J(1)</u>	11.38 A \$ 29.7	7164 1,479.0589	D			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

2,006.5727

 $D^{(2)}$

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
					Exercisable	Date	Title Num of	Number			
				C + V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

BEAMAN JOSEPH F JR P.O. BOX 467 NEWTON, NC 268580467

Exec Vice Pres and CAO

Signatures

Joseph F. 11/13/2006 Beaman, Jr.

**Signature of Date Reporting Person

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Directors and Officers Deferral Plan
- (2) Shares owned as joint tenants with Wife

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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